

CONFIRMATION HEARING DATE AND TIME: December 6, 2011 at 10:00 a.m. (Prevailing ET)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS, INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
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**VÄRDE PARTNERS, L.P.'S STATEMENT IN SUPPORT OF CONFIRMATION OF
DEBTORS' THIRD AMENDED JOINT CHAPTER 11 PLAN OF LEHMAN BROTHERS
HOLDINGS INC. AND ITS AFFILIATED DEBTORS**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Värde Partners, L.P. ("Värde"), by and through its undersigned counsel, submits this statement in the above-captioned chapter 11 cases (the "Chapter 11 Cases") of Lehman Brothers Holdings Inc. and its affiliated debtors-in-possession (together, the "Debtors") in support of the confirmation of the Debtors' *Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors* (Docket No. 19627) (as amended to date, the "Plan") and respectfully states as follows:

1. Värde, in its role as the ultimate general partner of various private funds that hold beneficial interests in claims against one or more of the Debtors, entered into a Plan Support Agreement with the Debtors as of June 30, 2011 (as amended, the “PSA”).
2. Värde supports the confirmation and consummation of the Plan. Värde believes that it is in the best interests of the estates that these cases proceed to confirmation and that distributions under the Plan be made promptly to creditors.
3. Notwithstanding the foregoing, Värde reserves all of its rights in respect of the Plan and all other matters consistent with the terms of the PSA.

Dated: November 7, 2011

Attorneys for Värde Partners, L.P.

Respectfully submitted,

/s/ Philip D. Anker
Philip D. Anker

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